

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: CORWITH
Local Government Number: 41G381

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CORWITH URBAN RENEWAL	41010	1

TIF Debt Outstanding: 397,227

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	0	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	93,123
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	93,123

Rebate Expenditures:	32,600
Non-Rebate Expenditures:	60,523
Returned to County Treasurer:	0
Total Expenditures:	93,123

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	0	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 304,104

♣ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Urban Renewal Area Data Collection

Local Government Name: CORWITH (41G381)
 Urban Renewal Area: CORWITH URBAN RENEWAL
 UR Area Number: 41010

UR Area Creation Date: 09/2011

UR Area Purpose: To assist and encourage an expansion project by a local cooperative.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CORWITH CITY/CORWITH-WESLEY SCH/CORWITH TIF INCREM	41107	41108	3,396,773

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,792,900	0	0	0	3,792,900	0	3,792,900
Taxable	0	0	3,792,900	0	0	0	3,792,900	0	3,792,900
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: 0 0 **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 93,123
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 93,123

Rebate Expenditures: 32,600
 Non-Rebate Expenditures: 60,523
 Returned to County Treasurer: 0
Total Expenditures: 93,123

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: 0 0 **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For CORWITH URBAN RENEWAL

Gold Eagle Project

Description:	Elevator expansion
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CORWITH URBAN RENEWAL

Gold Eagle

Debt/Obligation Type:	Rebates
Principal:	352,535
Interest:	0
Total:	352,535
Annual Appropriation?:	Yes
Date Incurred:	10/11/2012
FY of Last Payment:	2023

Corwith Electric Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	42,907
Interest:	1,785
Total:	44,692
Annual Appropriation?:	No
Date Incurred:	10/10/2012
FY of Last Payment:	2023

Rebates For CORWITH URBAN RENEWAL

Gold Eagle Elm St Location

TIF Expenditure Amount:	32,600
Rebate Paid To:	Gold Eagle
Tied To Debt:	Gold Eagle
Tied To Project:	Gold Eagle Project
Projected Final FY of Rebate:	2023

Rebates For CORWITH URBAN RENEWAL

Gold Eagle Elm St Location

TIF Expenditure Amount:	32,600
Rebate Paid To:	Gold Eagle
Tied To Debt:	Gold Eagle
Tied To Project:	Gold Eagle Project
Projected Final FY of Rebate:	2023

TIF Taxing District Data Collection

Local Government Name: CORWITH (41G381)
 Urban Renewal Area: CORWITH URBAN RENEWAL (41010)
 TIF Taxing District Name: CORWITH CITY/CORWITH-WESLEY SCH/CORWITH TIF INCREM
 TIF Taxing District Inc. Number: 41108
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2034

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2011

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,792,900	0	0	0	3,792,900	0	3,792,900
Taxable	0	0	3,792,900	0	0	0	3,792,900	0	3,792,900
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	8,970	3,783,930	3,396,773	387,157	10,614

FY 2014 TIF Revenue Received: 93,123